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## **Media Release**

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### **Attorney General Biden, upon news of proposed OCC settlement, asserts states role in reviewing bank foreclosure practices**

*Executive Committee member reiterates any federal settlement "will not stop our aggressive efforts to ensure everyone is playing by the rules"*

**Wilmington, DE** – As the 50-state investigation into the foreclosure practices of the mortgage industry continues, and amid reports of a proposed federal settlement with lenders, Attorney General Beau Biden today reinforced the states' necessary role in investigating and resolving homeowner complaints about banks' foreclosure practices. Biden, who sits on the Executive Committee of the states' investigation, said:

"My fellow state Attorneys General and I are working together aggressively to ensure that the banks are following our mortgage laws and regulations. Just as homeowners have an obligation to pay their mortgages on time, banks have legal responsibilities. Led by Attorney General Miller, we are vigorously investigating any violations of state laws that may have occurred. Hopefully we will continue our work with the federal government by our side, but regardless, we are moving forward. Any federal settlement will not stop our aggressive efforts to ensure everyone is playing by the rules."

Last September, Biden announced that his office is participating in a coordinated national effort by state Attorneys General and state mortgage regulators to investigate the foreclosure review and verification procedures used by the mortgage servicing industry. The 50-state investigation is reviewing allegations that affidavits or other documents used in foreclosure proceedings were improperly submitted and other issues regarding irregularities or abuses by mortgage lenders and loan servicers.

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